

Article 32E.

North Carolina Education Endowment Fund.

§ 115C-472.16. Establishment of the North Carolina Education Endowment Fund.

(a) There is established the North Carolina Education Endowment Fund. The Fund shall be a special fund consisting of (i) moneys credited to it under G.S. 20-81.12 from the sale of "I Support Teachers" special registration plates; (ii) proceeds of any gifts, grants, or contributions to the State that are specifically designated for inclusion in the Fund; (iii) appropriations made to it by the General Assembly; and (iv) interest accrued to it thereon. Moneys in the Fund shall be available for expenditure only upon an act of appropriation by the General Assembly.

(b) The General Assembly shall only appropriate moneys in the North Carolina Education Endowment Fund for (i) the forgivable loans for the North Carolina Teaching Fellows Program, (ii) funds to provide mentoring and coaching support to North Carolina Teaching Fellows Program forgivable loan recipients through the North Carolina New Teacher Support Program, and (iii) administration of the North Carolina Teaching Fellows Program under Part 3 of Article 23 of Chapter 116 of the General Statutes. (2014-100, s. 8.11(a); 2017-57, s. 10A.3(f); 2018-5, s. 10A.2(c).)